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APR 12 2004

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ARIZONA CORPORATION COMMISSION
DIRECTOR OF UTILITIES

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

W-02192A
Little Park Water Company
45 Castle Rock Road #4
Sedona AZ 86351

ANNUAL REPORT

FOR YEAR ENDING

12	31	2003
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FOR COMMISSION USE

Ann04	03
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COMPANY INFORMATION

Company Name (Business Name) Little Park Water Company

Mailing Address 45 Castle Rock Road, Suite #4
(Street)

Sedona

(City)

AZ

(State)

86351

(Zip)

928-284-2298

Telephone No. (Include Area Code)

928-284-1974

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address bpwc@aol.com

Local Office Mailing Address Same as above
(Street)

(City)

(State)

(Zip)

Local Office Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: Steve Gudovic President

(Name)

(Title)

45 Castle Rock Road #4

(Street)

Sedona

(City)

AZ

(State)

86351

(Zip)

928-284-2298

Telephone No. (Include Area Code)

928-284-1974

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address bpwc@aol.com

On Site Manager: Same as above

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: Richard Salquist

(Name)

2525 E. Arizona Biltmore Circle #117

(Street)

Phoenix, AZ 85016

(City)

(State)

(Zip)

602-224-9222

Telephone No. (Include Area Code)

602-224-9366

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Attorney: Same as Statutory Agent

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☒ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☐ Association/Co op (A)

☐ Receivership (R)

☐ Limited Liability Company

☐ Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ APACHE

☐ COCHISE

☐ COCONINO

☐ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

☒ YAVAPAI

☐ YUMA

☐ STATEWIDE

COMPANY NAME

Little Park Water Company

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights	6,094	-0-	6,094
304	Structures and Improvements	24,280	13,290	10,990
307	Wells and Springs	28,472	22,790	5,682
311	Pumping Equipment	14,500	9,590	4,910
320	Water Treatment Equipment	-----	-----	-----
330	Distribution Reservoirs and Standpipes	20,896	15,893	5,003
331	Transmission and Distribution Mains	357,653	38,710	318,943
333	Services	50,582	5,219	45,363
334	Meters and Meter Installations	6,213	2,112	4,101
335	Hydrants	24,060	4,095	19,965
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	532,750	111,699	421,051

This amount goes on the Balance Sheet Acct. No. 108



COMPANY NAME Little Park Water Company

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights	6,094	-0-	-0-
304	Structures and Improvements	24,280	5	814
307	Wells and Springs	28,472	5	406
311	Pumping Equipment	14,500	5	231
320	Water Treatment Equipment	----	---	---
330	Distribution Reservoirs and Standpipes	20,896	5	491
331	Transmission and Distribution Mains	357,653	5	17,828
333	Services	50,582	5	2,531
334	Meters and Meter Installations	6,213	5	259
335	Hydrants	24,060	5	1,203
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	Subtotal		23,763
348	Other Tangible Plant Less accumulated Amort. of CIAOC			(1,518)
	TOTALS	532,750	5	22,245

This amount goes on Comparative Statement of Income and Expense
Acct. No. 403.

COMPANY NAME

Little Park Water Company

BALANCE SHEET

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 9,280	\$ 6,080
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	2,468	2,913
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments	300	300
174	Miscellaneous Current and Accrued Assets	1,677	1,677
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 13,725	\$ 10,970
	FIXED ASSETS		
101	Utility Plant in Service	\$ 442,022	\$ 532,748
103	Property Held for Future Use	5,645	5,645
105	Construction Work in Progress	27,785	39,429
108	Accumulated Depreciation – Utility Plant	(87,936)	(111,699)
121	Non-Utility Property/Utility Plant Acquisition	(2,595)	(2,018)
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 384,921	\$ 464,105
	TOTAL ASSETS	\$ 398,646	\$ 475,075

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$ 130	\$ 864
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies	65,435	68,512
235	Customer Deposits		
236	Accrued Taxes	254	686
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 65,819	\$ 70,062
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ -----	\$ -----
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction	318,618	403,749
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	24,075	30,351
272	Less: Amortization of Contributions	(1,204)	(2,721)
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 341,489	\$ 431,379
	TOTAL LIABILITIES	\$ 407,308	\$ 501,441
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 10,000	\$ 10,000
211	Paid in Capital in Excess of Par Value	9,802	9,802
215	Retained Earnings	(28,464)	(46,168)
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ (8,662)	\$ (26,366)
	TOTAL LIABILITIES AND CAPITAL	\$ 398,646	\$ 475,075

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 39,093	\$ 43,569
460	Unmetered Water Revenue	-----	-----
474	Other Water Revenues		
	TOTAL REVENUES	\$ 39,093	\$ 43,569
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 17,535	\$ 12,291
610	Purchased Water	11,558	7,270
615	Purchased Power	5,345	5,895
618	Chemicals	-----	-----
620	Repairs and Maintenance	4,803	2,320
621	Office Supplies and Expense	1,595	1,321
630	Outside Services	3,633	3,645
635	Water Testing	1,435	974
641	Rents	554	447
650	Transportation Expenses	414	325
657	Insurance -- General Liability	275	345
659	Insurance - Health and Life	-----	-----
666	Regulatory Commission Expense -- Rate Case	-----	-----
675	Miscellaneous Expense	45	250
403	Depreciation Expense	18,153	22,245
408	Taxes Other Than Income	3,385	3,374
408.11	Property Taxes	1,153	1,146
409	Income Tax	-0-	-0-
	TOTAL OPERATING EXPENSES	\$ 69,883	\$ 61,848
	OPERATING INCOME/(LOSS)	\$ (30,790)	\$ (18,279)
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$	\$
421	Non-Utility Income	-0-	-0-
426	Miscellaneous Non-Utility Expenses	577	576
427	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$ 577	\$ 576
	NET INCOME/(LOSS)	\$ (30,213)	\$ (17,703)

COMPANY NAME

Little Park Water Company

SUPPLEMENTAL FINANCIAL DATA**Long-Term Debt**

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	None			
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate				
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at ^{Current} Est Year End 12-31-03	\$ 6,268
Meter Deposits Refunded During the ^{Current} Est Year Ended 12-31-03	\$ 928

COMPANY NAME Little Park Water Company

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (Gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-606482	10	78	550	8	2	1971
55-606483	15	46	650	8	2	1977
55-530588	Not in Operation	0	650	6	N/A	1991

- Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
None		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
7.5	3	19	-0-

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
10,000	1	1,500	1
8,800	2	2,000	1

COMPANY NAME

Little Park Water Company

WATER COMPANY PLANT DESCRIPTION (CONTINUED)**MAINS**

Size (in inches)	Material	Length (in feet)
2	PVC	680
3		
4	PVC	910
5		
6	PVC/DIP	12,296
8	PVC/DIP	8,025
10		
12		

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	33
3/4	11
1	18
1 1/2	
2	
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

NONE

STRUCTURES:

2 wood frame buildings, each 20 ft. x 10 ft.

2 chain link fences around well #1 and #2

OTHER:

NONE

COMPANY NAME: Little Park Water Company

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2003

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	56	593	675
FEBRUARY	57	505	512
MARCH	58	401	531
APRIL	58	770	820
MAY	60	1,488	1,662
JUNE	61	2,140	2,433
JULY	62	2,833	2,518
AUGUST	62	962	1,009
SEPTEMBER	62	876	914
OCTOBER	62	1,304	1,397
NOVEMBER	62	701	742
DECEMBER	62	534	569
TOTAL		N/A	13,782

(Above includes 2,211,700 gallons
purchased from Big Park Water Company)

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes

(X) No

Does the Company have An ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes

(X) No

If yes, provide the GPCPD amount: N/A

What is the level of arsenic for each well on your system. See attached mg/l

(If more than one well, please list each separately)

Note: If you are filing for more than one system, please provide separate data sheets for each system.

LITTLE PARK WATER COMPANY

WELL DATA FOR ARSENIC

Parts per million (mg/l)

As of 12/31/03

	<u>ADWR ID No</u>	<u>mg/l</u>
Well #1	55-606482	0.024
Well #2	55-606483	0.024

COMPANY NAME Little Park Water Company YEAR ENDING 12/31/2003

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2003 was: \$ Accrued \$1,146

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. first 1/2 203 taxes of \$713,67 paid January 2004
(copy of check is attached)

2003 1/2 -
LITTLE PARK WATER CO. 91540 900-416
c/o BIG PARK WATER CO.

BANK ONE
6666 HIGHWAY 179
SEDONA, ARIZONA 86336

91-2/1221

000776

1/29/2004

DATE
01/29/2004

CHECK NO.
776

CHECK AMOUNT
\$713.67

Seven Hundred Thirteen & 67/100 Dollars*****

PAY
TO THE
ORDER
OF

Yavapai County Treasurer
1015 Fair Street
Prescott AZ 86301

Mary Lynn Gudoric

⑈000776⑈ ⑆122100024⑆

2220⑈6667⑈

⑈0000071367⑈

Security Features included. Details on back.



This check contains the following security
check features listed below:

Security Features:

Security Void Pattern

One of the features on this

check is a security void pattern

which is located on the back of the

Results of Check
Alteration

• Hidden "void" area when

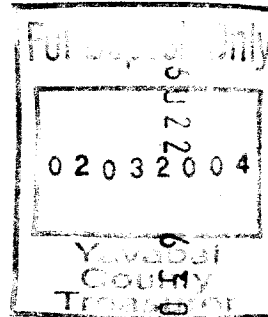
photocopied

• Small type a security void

pattern is located on the back of the

BANK ONE, NA
1119013314
6262604

3522794



DO NOT WRITE STAMP OR SIGN BELOW THIS LINE
RESERVED FOR FINANCIAL INSTITUTION USE

ENDORSE HERE
X

COMPANY NAME Little Park Water Company YEAR ENDING 12/31/2003

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported Consolidated and reported with Big Park Water Company
Estimated or Actual Federal Tax Liability _____

State Taxable Income Reported _____
Estimated or Actual State Tax Liability _____

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances None
Amount of Gross-Up Tax Collected _____
Total Grossed-Up Contributions/Advances _____

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.



SIGNATURE

4/7/04

DATE

Steve Gudovic

PRINTED NAME

President

TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED

APR 12 2004

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) <u>Yavapai</u>	ARIZONA CORPORATION COMMISSION
NAME (OWNER OR OFFICIAL) TITLE <u>Steve Gudovic, President</u>	DIRECTOR OF UTILITIES
COMPANY NAME <u>Little Park Water Company</u>	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2003

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2003 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 43,569

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 2,629

IN SALES TAXES BILLED, OR COLLECTED

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

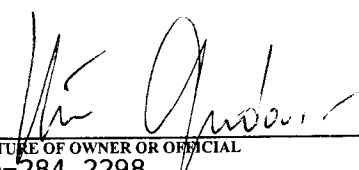
THIS

7th

DAY OF

(SEAL)

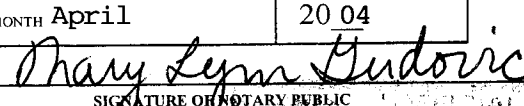
MY COMMISSION EXPIRES March 26, 2006



SIGNATURE OF OWNER OR OFFICIAL
928-284-2298

TELEPHONE NUMBER

COUNTY NAME <u>Maricopa</u>	
MONTH <u>April</u>	<u>20 04</u>



SIGNATURE OF NOTARY PUBLIC



"NOTARY SEAL"
Mary Lynn Gudovic
Notary Public, Arizona
Maricopa County
My Commission Expires 03/26/2006

VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY

RECEIVED
APR 12 2004
ARIZONA CORPORATION COMMISSION
DIRECTOR OF UTILITIES

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

(COUNTY NAME) Yavapai	
NAME (OWNER OR OFFICIAL) Steve Gudovic	TITLE President
COMPANY NAME Little Park Water Company	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2003

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

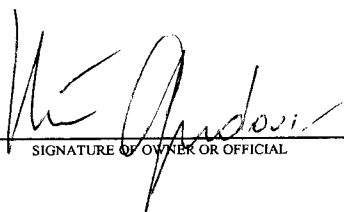
SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2003 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ 43,569

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 2,629
IN SALES TAXES BILLED, OR COLLECTED

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.



SIGNATURE OF OWNER OR OFFICIAL

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

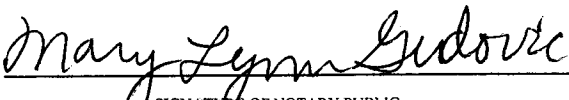
7th

DAY OF

NOTARY PUBLIC NAME Mary Lynn Gudovic	
COUNTY NAME Maricopa	
MONTH APRIL	20 04

(SEAL)

MY COMMISSION EXPIRES March 26, 2006

X 

SIGNATURE OF NOTARY PUBLIC

